

17 December 1963

MONETARY BRANCH OPERATING PROCEDURE: #25

CONFIDENTIAL

SUBJECT: Processing of Checks Received by the Monetary Branch

1. The following procedure is established to process personal checks received by the Monetary Branch:

a. All checks received from Field Stations and accompanying documents will be delivered to the Secretary, Monetary Branch. She will log, in the check log, incoming checks reflecting the transmitting document number, T/A number, number of checks and dollar value. The station code number will be added in pencil to the back of each check to identify the sending station. However, when only one portion of the transmittal is received, it will be held until the matching document is received. When a portion of the transmittal is overdue, the Chief, [ ] will be requested to communicate with the station or the foreign division concerned to locate the missing portion of the transmittal.

b. When the above processing has been completed the checks and accompanying documents will be delivered to a teller in the [ ] [ ] The teller will tape the checks and prepare a receipt for them. The receipt for the checks will debit account 01-1010 and credit account 140.9 or other appropriate accounts.

c. The Chief, [ ] will verify the tellers checks against his cash blotter for checks received both from overseas stations and over the counter. After verification of the monetary value of the checks, the checks will be reviewed for correctness in preparation: i.e.: date, signature, and that both the written and the numerical amounts are the same. The checks will then be appropriately endorsed, taped, vouchered and deposit slips prepared. The Chief, [ ] will have full responsibility for the correctness of the checks, deposit slips and vouchers.

d. The completed package will be turned over to the [ ] [ ] for deposit to the appropriate bank account. No review will be required by the [ ]

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No Change to Class. [ ]

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c. Checks that have been rejected by the bank will be purchased from the bank by the [redacted] The Chief, [redacted] [redacted] will turn all such checks over to the Chief, [redacted] who will be responsible for securing new checks or collecting on the bad checks when the checks were received over the counter. If the checks have been received from Field Stations, they will be turned over to the Chief, [redacted] for transmittal to the appropriate station. The [redacted] will transmit the bad checks and charge the station concerned. The [redacted] will not prepare a T/A-Form #494 on checks to be returned to the Field Station. A "White" Posting Voucher - Form #606 will be prepared reflecting the T/A number, which will be obtained from [redacted] when the check is delivered, and the voucher certified by the [redacted]

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[redacted]  
Chief, Monetary Branch